

# Shareholding Structure

April 30, 2020



Department of Investor Relations

	April 30, 2020	VALE ON (ADR) =	US\$ 8.25
Shareholders	Number of shares	Value - US\$ million	
<b>Signatories of Vale's Shareholder Agreement</b>			
<b>Shares bound to Vale's Shareholder Agreement until 2020</b>	<b>1,039,486,418</b>	<b>8,575.8</b>	<b>20.26%</b>
Litela	519,733,209	4,287.8	10.13%
Litel	10,000	0.1	0.00%
Bradespar	216,213,175	1,783.8	4.21%
Mitsui&co	186,068,069	1,535.1	3.63%
BNDSPar	117,461,965	969.1	2.29%
<b>Shares not bound to Shareholder Agreement</b>	<b>458,829,743</b>	<b>3,785.3</b>	<b>8.94%</b>
Litela	-	-	0.00%
Litel	74,822,355	617.3	1.46%
Bradespar	77,694,091	641.0	1.51%
Mitsui&co	100,278,986	827.3	1.95%
BNDSPar	206,034,311	1,699.8	4.02%
<b>Non-Brazilian investors</b>	<b>2,251,207,378</b>	<b>18,572.5</b>	<b>43.88%</b>
Shares traded on NYSE - ADR	1,114,020,203	9,190.7	21.72%
Shares traded on B3	1,137,187,175	9,381.8	22.17%
<b>Brazilian investors</b>	<b>1,380,387,403</b>	<b>11,388.2</b>	<b>26.91%</b>
Institutional investors	1,000,172,267	8,251.4	19.50%
Retail	380,215,136	3,136.8	7.41%
General retail	332,073,168	2,739.6	6.47%
FGTS funds	45,225,863	373.1	0.88%
PIBB fund	2,916,105	24.1	0.06%
<b>Brazilian Federal Government</b>	<b>12</b>	<b>0.0</b>	<b>0.00%</b>
Golden shares - Preferred Shares Special Class	12	0.0	0.00%
<b>Total outstanding (without shares in treasury)</b>	<b>5,129,910,954</b>	<b>42,321.8</b>	<b>100.00%</b>
Shares in treasury	154,563,828	1,275.2	3.01%
<b>Total Capital</b>	<b>5,284,474,782</b>	<b>43,596.9</b>	
Free float <sup>1</sup>	4,090,424,524	33,746.0	79.74%

<sup>1</sup> Free float: ratio of number of shares available for trading to total number of shares outstanding.